



General Assembly

February Session, 2016

Raised Bill No. 5241

LCO No. 1225



Referred to Committee on ENERGY AND TECHNOLOGY

Introduced by:
(ET)

***AN ACT CONCERNING THE PRIORITY OF THE BENEFIT
ASSESSMENTS LIEN UNDER THE GREEN BANK'S COMMERCIAL
SUSTAINABLE ENERGY PROGRAM.***

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 Section 1. Subsection (g) of section 16a-40g of the 2016 supplement
2 to the general statutes is repealed and the following is substituted in
3 lieu thereof (*Effective from passage and applicable to financing agreements*
4 *entered into on and after July 1, 2016*):

5 (g) Benefit assessments levied pursuant to this section and the
6 interest, fees and any penalties thereon shall constitute a lien against
7 the qualifying commercial real property on which they are made until
8 they are paid. Such lien, or if the financing agreement provides that the
9 benefit assessments shall be paid in installments then each installment
10 payment, shall be collected in the same manner as the property taxes
11 of the participating municipality on real property, including, in the
12 event of default or delinquency, with respect to any penalties, fees and
13 remedies. Each such lien may be recorded and released in the manner
14 provided for property tax liens and, subject to the consent of existing

15 mortgage holders, shall take precedence over all other liens or
16 encumbrances except a lien for taxes of the municipality on real
17 property or any other municipal tax lien or assessment, which lien [for
18 taxes] or assessment shall have priority over such benefit assessment
19 lien. To the extent benefit assessments are paid in installments and any
20 such installment is not paid when due, the benefit assessment lien may
21 be foreclosed to the extent of any unpaid installment payments and
22 any penalties, interest and fees related thereto. In the event such
23 benefit assessment lien is foreclosed, such benefit assessment lien shall
24 survive the judgment of foreclosure to the extent of any unpaid
25 installment payments of the benefit assessment secured by such benefit
26 assessment lien that were not the subject of such judgment.

This act shall take effect as follows and shall amend the following sections:		
Section 1	<i>from passage and applicable to financing agreements entered into on and after July 1, 2016</i>	16a-40g(g)

Statement of Purpose:

To provide municipal tax liens and assessments priority over benefit assessments liens created under the Green Bank's commercial sustainable energy program.

[Proposed deletions are enclosed in brackets. Proposed additions are indicated by underline, except that when the entire text of a bill or resolution or a section of a bill or resolution is new, it is not underlined.]